**Narrative for Forecast Budget Position -**

**Sept 2021**

**The current estimated carry forward figure is:**

**Revenue Total: £ 228,496** Previous Revenue: £ N/A

**Capital: £ 0** Previous Capital: £ N/A

**Total: £ 228,496** Previous Total: £ N/A

The current carry-forward figure includes £125,000 in funds that are to be rolled over to cost centres in the next financial year (including £125k Astro sinking fund), and £103,496 in reserves.

**Budget Position**

The most significant variances from the original budget are:

* Starting reserves were £80k increased from budget set in June
* Staffing changes and adjustments since budget set in June £65k extra expenditure
* Balance brought forward from 2020-21 has been reduced by £23k to reflect the actual summer school claim of £22k vs the £45k estimate. This was due to revised guidance on claiming “actual” costs only, not available allocation.
* ESFA income increased by £25k to reflect the school led tuition fund income
* Other income increased by £15k for staff consultancy on the Essex Task Force
* Energy costs increased by £100k due to massive increase in contract costs amid national crisis
* Grounds maintenance expenditure increased by £8k as contract enhanced to provide more appropriate service

These variances cover £155k in-year added expenditure when deducted from the £80k increased reserves, has a net effect of reducing the in-year reserves by £75k.

**Staffing**

Staff appointments and changes as per the latest calculators have been added.

**Other**

Energy overspend is estimated and will need careful monitoring throughout the year.